

**EXHIBIT 25**

August 4, 2016

Page 442

1  
2 SUPREME COURT OF THE STATE OF NEW YORK.  
3 COUNTY OF NEW YORK : CIVIL TERM : PART 12  
4 -----x  
5 ORLY GENGGER, in her individual capacity and  
6 on behalf of the Orly Genger 1993 Trust (both  
7 in its individual capacity and on behalf of  
8 D&K Limited Partnership),  
9  
10 Plaintiff,  
11 Index No.  
12 -against- 109749/09  
13  
14 DALIA GENGGER, SAGI GENGGER, D&K GP LLC, and  
15 TPR INVESTMENT ASSOCIATES, INC.,  
16  
17 Defendants.  
18 -----x  
19 August 4, 2016  
20 60 Centre Street  
21 New York, NY 10007  
22  
23 B e f o r e :  
24 HON. IRA GAMMERMAN, Judicial Hearing Officer.  
25  
26 A p p e a r a n c e s :  
27  
28 KASOWITZ, BENSON, TORRES, & FRIEDMAN, LLP  
29 Attorneys for Plaintiff  
30 1633 Broadway  
31 New York, New York 10019  
32 BY: ERIC D. HERSCHMANN, ESQ., and  
33 MICHAEL PAUL BOWEN, ESQ.  
34  
35 KELLEY, DRYE & WARREN, LLP  
36 Attorneys for Defendants SAGI GENGGER and  
37 TPR INVESTMENT ASSOCIATES  
38 101 Park Avenue  
39 New York, New York 10178  
40 BY: JOHN G. DELLAPORTAS, ESQ.  
41  
42 MINUTES OF NONJURY TRIAL  
43  
44 Reported By:  
45 John Phelps, and  
46 William L. Kutsch  
47 Senior Court Reporters

Page 443

1  
2 Proceedings  
3 THE COURT: Good morning, all. Let's go.  
4 Where is Mr. Genger?  
5 MR. DELLAPORTAS: He's here, your Honor.  
6 MR. BOWEN: Your Honor, I just want to note one  
7 thing for the record.  
8 THE COURT: Note anything you want.  
9 MR. BOWEN: Thank you, Judge.  
10 We had a trial subpoena to TPR, and there was some  
11 discussion about it yesterday about producing electronic  
12 records in an electronic format. We received a production  
13 last night from Mr. Dellaportas of about binder-full of  
14 documents. We noticed that it's in complete. We had  
15 discussions with Mr. Dellaportas about it, and he told us  
16 he's still looking for additional electronic documents. I  
17 want to note that it's not complete. We need these  
18 documents for this witness.  
19 We also expecting electronic documents from places  
20 like Cook Islands, Lichtenstein, and these other offshore  
21 jurisdictions that they would have access to, that haven't  
22 been produced yet.  
23 MR. DELLAPORTAS: Your Honor, we have complied  
24 extraordinarily with the trial subpoena. We produced over  
25 50 boxes of documents. They then asked for yesterday, and  
26 we agreed with, to the extent any of those are available in  
electronic form, we would search and find them.

Page 444

1  
2 Proceedings  
3 Last night we contacted the accountant and gave the  
4 last 15 years of tax records in electronic form, along with  
5 general ledgers and other financial balance sheets. We  
6 thought since this was a damages trial, it was most  
7 important to first get the financial records to them, in  
8 particular because electronically searching for numbers is  
9 always easier in electronic documents.  
10 To the extent there are other documents that we  
11 have in electronic form that we have previously produced in  
12 paper form, or even that we didn't, we are still searching.  
13 If there is anything else, we'll provide them.  
14 MR. BOWEN: We also know that David Parnes, there  
15 was some discussion about this yesterday, he was the records  
16 custodian for TPR. He's based in Israel and he maintains  
17 these records on his computer. We are expecting those in  
18 electronic form, as well, and they were not produced.  
19 THE COURT: Those could be transmitted  
20 electronically to New York from Israel. There is no reason  
21 we couldn't get those.  
22 MR. DELLAPORTAS: Your Honor, about a decade ago  
23 Mr. Parnes was the record custodian. That's what the  
24 testimony was. In connection with this litigation, he was  
25 the physical record custodian. The records were sent back  
26 to the United States because we kept getting discovery  
requests.

Page 445

1  
2 S. Genger - by Plaintiff - Direct/Herschmann  
3 THE COURT: If Mr. Parnes -- who I assume now he's  
4 living in Israel?  
5 MR. DELLAPORTAS: Correct.  
6 THE COURT: If he has electronically stored  
7 information or records, he can transmit those, and since I  
8 assume you can contact him, have him do that.  
9 MR. DELLAPORTAS: Agreed, your Honor.  
10 MR. BOWEN: Thank you, Judge.  
11 MR. HERSCHMANN: May I inquire?  
12 THE COURT: Yes. This is continued, I guess direct  
13 examination, except it's really cross-examination.  
14 Let's move on.  
15 (At this time the witness, Sagi Genger, previously  
16 affirmed, resumed the witness stand.)  
17 DIRECT EXAMINATION  
18 BY MR. HERSCHMANN (continuing):  
19 Q Mr. Sagi Genger, I want to follow up where we ended  
20 yesterday, and we had e-mailed your counsel last night, first of  
21 all, to ask you to check records so you can recall the names of  
22 the various trusts that you have.  
23 Have you had a chance to look? Do you recall the name  
24 of the 2013 or 2014 trust names?  
25 A No. Just that denoted by year.  
26 Q How about Double-Gen Trust; is that it?  
A No.

August 4, 2016

Page 494

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 Q And do you think when those shares were transferred  
3 from TPR down to your trust and your sister's trust, there was  
4 an intention to try to benefit you?  
5 A Yes.  
6 Q Do you think there was likewise an intention to try to  
7 benefit your sister?  
8 A Yes.  
9 Q You don't think ever there was an intention when you  
10 executed that document solely to benefit you and the expense of  
11 your little sister, do you?  
12 A No.  
13 Q And there was never an intent when you executed that  
14 you should end up with all the money and your sister should end  
15 up with nothing, right?  
16 MR. DELLAPORTAS: Objection. Lack of foundation.  
17 THE COURT: Don't say "objection". The objection  
18 is overruled.  
19 A No absolutely not.  
20 THE COURT: Okay.  
21 (Continued on next page)  
22  
23  
24  
25  
26

Page 495

1 S. Genger - by Plaintiff - Direct/Herschmann  
2 T3 (Continued from preceding page.)  
3 Q Sir, how much money came in from the Trumps in which  
4 you had control around the 2008 time period?  
5 Let me withdraw it.  
6 \$44 million was paid to the Trumps to TPR or to the  
7 Sagi Genger trust; correct?  
8 A I think you misspoke in your question. Perhaps you  
9 would like to rephrase it.  
10 Q Was \$44 million paid by the Trumps to TPR or the Sagi  
11 Genger trust?  
12 A Ultimately, correct.  
13 Q Out of the \$44 million that came, how much money did  
14 you actually give your sister?  
15 A Zero.  
16 Q How much of the \$44 million, any of it, went to, let's  
17 say, David Parnes?  
18 A Whatever fees he collected.  
19 Q Well, he got more than just fees; didn't he, sir? He  
20 got an interest in businesses that your sister at one time  
21 owned; right?  
22 MR. DELLAPORTAS: Objection, your Honor.  
23 Q It's a yes or no, sir.  
24 A It's not --  
25 THE COURT: Did he get more than fees? Let's start  
26 with that.

Page 496

1 S. Genger - by Plaintiff - Direct/Herschmann  
2 THE WITNESS: Ever in life?  
3 THE COURT: Out of that \$44 million.  
4 THE WITNESS: No.  
5 Q Did he get at some point an interest in businesses that  
6 your sister got an equal percentage to, that you had also  
7 received?  
8 A Yes, but nothing related --  
9 THE COURT: "Yes" is the answer.  
10 Next question.  
11 Q Now, I want to take a step back, sir, because you were  
12 talking yesterday about the Manhattan Safety, and you were  
13 talking about Robin Rodriguez. Let me ask you this. I looked  
14 at the record last night. We never closed the loop.  
15 Are you getting paid a salary by Cordell?  
16 A Yes.  
17 Q What is your salary?  
18 A It's \$600,000 a year.  
19 Q Do you have an employment agreement?  
20 A Yes.  
21 Q And is the \$600,000 a year that you are now getting  
22 paid based on any parameters associated with investments that  
23 are made?  
24 A You mean, are there yardsticks that I get paid  
25 according to?  
26 Q Right.

Page 497

1 S. Genger - by Plaintiff - Direct/Herschmann  
2 A No. It's just a flat salary.  
3 Q Do you own any part of Cordell?  
4 A No.  
5 Q Do you have any investments with Cordell?  
6 A I don't want to give a misleading answer. Cordell is a  
7 group of companies, and we discussed yesterday syndicated loans  
8 that we had invested in, which are associated with that group.  
9 I don't know if it's necessarily Cordell or something like that.  
10 Q Were you invested in things dealing with Robin  
11 Rodriguez and Cordell in August of 2008?  
12 A Certainly soon thereafter. I don't know that in  
13 August. Certainly soon thereafter. Whether in August, I don't  
14 know.  
15 Q Okay.  
16 A You know, actually -- I don't know. I'm not sure.  
17 Q Now, Mr. Genger, in August of 2008, is it accurate that  
18 the TRI shares, just your interest, was worth approximately  
19 \$195 million?  
20 A I'm sorry. In what time?  
21 Q Is it accurate, sir, that in August of 2008, you  
22 believe that your interest, pursuant to the ones attributed to  
23 your trust, was worth about \$195 million?  
24 A It's difficult for me to answer the question because  
25 it's a lot --  
26 THE COURT: I can't hear you.

Page 498

1 S. Genger - by Plaintiff - Direct/Herschmann  
2 A It's very difficult for me to answer the question  
3 because there are -- if you say the shares in a vacuum, by  
4 themselves --  
5 Q That's my question, sir.  
6 THE COURT: Let him finish.  
7 A There's two things. It's what are they worth in  
8 general and what are they worth to me, and they are very, very  
9 different because the shares themselves were very valuable.  
10 Whether it's 100 or 200, or whatever it is, it is a very large  
11 number.  
12 THE COURT: Well, something just under  
13 \$200 million?  
14 THE WITNESS: That's the number that the company  
15 came up with, and we said: "That's what you said. We will  
16 adopt your number." That's where that number came from, not  
17 from me. Or maybe it's a number my sister came up with.  
18 THE COURT: Go ahead.  
19 THE WITNESS: The value though to us was --  
20 THE COURT: By "us", you mean you?  
21 THE WITNESS: Not me personally, either the trust  
22 or to TPR, was potentially zero, to the Milonas number, and  
23 that's a big difference between them, because we couldn't  
24 achieve a value for those shares that was in excess of that  
25 even if the shares were worth a trillion dollars. And  
26 that's the whole issue. That is how this problem came

Page 499

1 S. Genger - by Plaintiff - Direct/Herschmann  
2 about.  
3 Q Mr. Genger, let me see if I could ask you my question  
4 again.  
5 Did you ever -- I want to focus on you -- did you ever  
6 claim that in the spring of 2008, TRI was valued at around a  
7 billion dollars?  
8 MR. DELLAPORTAS: Objection.  
9 A Yes, sir.  
10 Q You adopted that value?  
11 A Yes. Defendants valued it. I'm a plaintiff. What the  
12 defendants say it's worth, I will say fine.  
13 Q Sir, let me ask you. Let's put you back into  
14 August 2008, if we can. In August of 2008, TRI was  
15 experiencing, by all accounts, a dramatic turnaround; correct?  
16 A Yes. It's fair.  
17 Q And you were even informed between August 22nd of 2008  
18 and August 28th of 2008, that the IBITDA for TRI was about  
19 \$200 million; right?  
20 A I don't remember if it was 200, but some very large  
21 number. It could be 200.  
22 Q Do you remember what multiple Mr. Fishman used in  
23 calculating what a potential value is for a commensurate type of  
24 company?  
25 A Mr. Fishman?  
26 Q Right.

Page 500

1 S. Genger - by Plaintiff - Direct/Herschmann  
2 A I don't know.  
3 Q You don't remember talking about eight-and-a-half  
4 times?  
5 A No. But if he did it, then he did it.  
6 Q Well, you would agree, sir, that a multiple of IBITDA  
7 is the primary way to value certain businesses; right?  
8 A Certain businesses under certain circumstances, that  
9 would be the best route to achieving the enterprise, not the  
10 equity, but the enterprise value of a business.  
11 Q And a separation between enterprise and equity value  
12 is, one includes debt and one doesn't; right?  
13 A That's correct.  
14 Q Now, there are some comparable companies that trade at  
15 a higher multiple and some that trade at a lower multiple;  
16 right?  
17 A Different companies -- you mean, are there companies in  
18 the same industry that trade at different multiples?  
19 Q Yes.  
20 A That happens. Sure. It can trade like on the stock  
21 exchange, or on -- sure.  
22 Q Do you remember that Mr. Fishman said, for purposes of  
23 the analysis, he was going to try to use an  
24 eight-and-a-half-times multiple just to give a value of the  
25 comparable companies? Do you remember that?  
26 A I actually don't remember anything other than the

Page 501

1 S. Genger - by Plaintiff - Direct/Herschmann  
2 Black-Scholes, to tell you the truth.  
3 Q Why don't you look at page four of Mr. Fishman's  
4 report.  
5 A Okay.  
6 MR. DELLAPORTAS: Your Honor, we will stipulate  
7 that the report says what it says. It's not my client's  
8 document.  
9 MR. HERSCHMANN: It a hundred percent your client's  
10 document.  
11 MR. DELLAPORTAS: It's not. It is from Mr. Fishman  
12 to my client. And it says whatever it says, your Honor.  
13 MR. HERSCHMANN: I'm asking him to refresh his  
14 recollection.  
15 Q Mr. Genger, do you see on page four where it says:  
16 "The selected MVIC/IBITDA multiple of 8.5 times." Do you see  
17 that, sir?  
18 THE WITNESS: Your Honor --  
19 THE COURT: Do you see that?  
20 THE WITNESS: I can't answer because I can't -- it  
21 is very difficult.  
22 One of the problems I have is with my ability to  
23 hear, and the thundering voice, if he could speak at a more  
24 normal tone, it will be more easy for me to follow him.  
25 That's why I keep on asking him to repeat. So if he could  
26 just, whatever, to speak like normally; otherwise, I'm going

August 4, 2016

Page 534

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 THE COURT: All right. You don't know if  
3 Mr. Parnes was involved in the creation of this document?  
4 THE WITNESS: Yes. That I don't know.  
5 THE COURT: Next question.  
6 Q Who is Robert Brighton, B-R-I-G-H-T-O-N, Junior?  
7 A Where is that?  
8 Q He's not on it. I'm asking you a question, sir,  
9 separate question. Who is Robert Brighton?  
10 A I don't know.  
11 THE COURT: Have you ever heard of that name  
12 before?  
13 THE WITNESS: I may have.  
14 THE COURT: But you don't recall?  
15 THE WITNESS: Yeah.  
16 THE COURT: Next question.  
17 Q Do you remember his being an attorney in Florida who  
18 was involved in Manhattan Safety creation of documents?  
19 THE COURT: He's trying to refresh your  
20 recollection now.  
21 A If that's the lawyer for the other side, then that's  
22 the lawyer for the other side.  
23 Q The other side being Robin Rodriguez, who you work for  
24 now, right?  
25 A The other side is Manhattan Safety. Robin Rodriguez is  
26 someone who arranges things.

Page 535

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 THE COURT: All right. When you said the other  
3 side, what are you referring to?  
4 THE WITNESS: That's what I would ask him.  
5 THE COURT: No. Who's the other side?  
6 THE WITNESS: Exactly. The other side of the  
7 transaction would be Manhattan Safety, who is not --  
8 Q Who is the human being? When you said "the other  
9 side", who is the human being that you spoke with about  
10 Manhattan Safety?  
11 A I spoke to Robin.  
12 Q Robin Rodriguez?  
13 A Yes.  
14 Q The same Robin Rodriguez you now work with, right?  
15 A Yes.  
16 Q By the way, when you go to work with this job to Robin  
17 Rodriguez now, do you actually go to an office?  
18 A No.  
19 Q Where do you work for Robin Rodriguez now?  
20 A Wherever the work is.  
21 Q I'm sorry --  
22 THE COURT: Is the work at different locations?  
23 THE WITNESS: Yeah, because it's not like  
24 office-centered work. I have to go to a project here or to  
25 go do something. He lives in Mexico.  
26 THE COURT: The work you're doing is making

Page 536

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 evaluations of businesses.  
3 THE WITNESS: No.  
4 THE COURT: What is it?  
5 THE WITNESS: The principal issues now are to try  
6 to monetize the collateral that was seized in 2009, '8, when  
7 the crash was.  
8 THE COURT: Your job is to monetize collateral.  
9 THE WITNESS: The projects that I happen to be  
10 working on today involve monetizing the collateral that we  
11 ended up with because those loans busted.  
12 THE COURT: When you say we what, entity ended up  
13 with the collateral?  
14 THE WITNESS: Excuse me. You're absolutely right,  
15 your Honor. Well, each one is a different entity. He  
16 essentially had a range for the syndication of loans. Each  
17 loan presumably has a different entity because there are  
18 different partners in the loans.  
19 THE COURT: And there's some collateral that  
20 Manhattan, is it Manhattan -- what's the name of the  
21 company?  
22 THE WITNESS: No, it has nothing to do with this.  
23 THE COURT: All right. Who obtained the  
24 collateral?  
25 THE WITNESS: Those various companies who made the  
26 loans.

Page 537

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 THE COURT: Okay. But you've been retained or your  
3 company that you've worked for has been retained to monetize  
4 monetize that collateral that was obtained by these various  
5 companies?  
6 THE WITNESS: That's the projects I'm working on  
7 presently.  
8 THE COURT: And where do you actually do that work?  
9 THE WITNESS: Usually to go on-site.  
10 THE COURT: By where?  
11 THE WITNESS: In Texas --  
12 THE COURT: So you went to Texas.  
13 THE WITNESS: Yes, I go to Texas and do the work.  
14 THE COURT: What did you do in Texas?  
15 THE WITNESS: We brought --  
16 THE COURT: No. You, you, you. What did you do in  
17 Texas?  
18 THE WITNESS: We -- brought potential buyers --  
19 THE COURT: You went to Texas. Where in Texas did  
20 you go?  
21 THE WITNESS: It's close to Austin.  
22 THE COURT: This is a town, city, what?  
23 THE WITNESS: It's called Horseshoe Bay Resort. I  
24 think Mr. Herschmann is familiar with it.  
25 THE COURT: Horseshoe Bay?  
26 THE WITNESS: Yeah.



August 4, 2016

Page 538

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 THE COURT: That's in Texas?  
3 THE WITNESS: Yes.  
4 THE COURT: There's an office there you work out  
5 of?  
6 THE WITNESS: No.  
7 THE COURT: Out of a hotel room, where did you work  
8 out of?  
9 THE WITNESS: I'm trying to explain, your Honor.  
10 In that particular instance, as an example, okay, we were  
11 trying to, we have land that we seized around --  
12 THE COURT: That's the collateral. The land is  
13 collateral.  
14 THE WITNESS: Yes. We want to either sell the  
15 land, rent out pieces of the land, there's a mortgage on the  
16 property. So you know, things that are like, you know,  
17 office kind of things, I would do from my place. From my  
18 own home. Things that are to go out and to deal with  
19 people. It's wherever the project might be I would go and  
20 deal with.  
21 THE COURT: Who has title in this collateral?  
22 THE WITNESS: It's one of the various -- these are  
23 syndicated loans. So each loan -- I don't know, there's a  
24 hundred different hedge funds that subscribe to the loans.  
25 It's a 50 million, hundred million dollar loan. So there's  
26 some entity that's a feeder for that loan.

Page 539

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 THE COURT: Okay. And the title to that collateral  
3 is in that entity, I take it.  
4 THE WITNESS: Right.  
5 THE COURT: All right. Let's move on.  
6 Q I'm sorry, did you tell us in the beginning you moved  
7 to Florida because you got this job at Cordell?  
8 A No, I don't believe I said that.  
9 Q I'm sorry. Why did you move to Florida?  
10 A You're going to laugh. The reason I moved to Florida  
11 is because of football.  
12 Q Do you own a football team?  
13 A No.  
14 Q Let me make sure I understand that. Are you seeking  
15 Homestead exemption in Florida?  
16 A No, I don't have -- I haven't applied for Homestead.  
17 THE COURT: You moved to Florida because of  
18 football?  
19 THE WITNESS: If you'd like me to explain it, I can  
20 explain it.  
21 THE COURT: Go ahead.  
22 THE WITNESS: It sounds funny, but it's true.  
23 My two eldest sons are particularly my eldest son,  
24 okay, had a lot of difficulties in school and a lot of  
25 issues. Actually because of my other son and because of  
26 him, we moved from New York to Connecticut to deal with

Page 540

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 educational issues.  
3 When he was in Connecticut, they started to play  
4 football, okay, and it turned out to be very helpful towards  
5 that. The school in Connecticut finishes in eighth grade,  
6 all right --  
7 THE COURT: You mean there's a school in Florida --  
8 THE WITNESS: There are only two Jewish schools in  
9 the United States that we know of that plays football.  
10 THE COURT: I see. So you had to find a Jewish  
11 football school?  
12 THE WITNESS: We didn't have to. There was a large  
13 debate.  
14 THE COURT: Okay. All right. Let's move on.  
15 Q Sir, you --  
16 THE COURT: What's the name of this Jewish football  
17 school?  
18 THE WITNESS: It's Shekular(ph) school.  
19 THE COURT: Where in Florida is it located?  
20 THE WITNESS: Basically, it's in Miami-Dade area.  
21 THE COURT: The kids live at home when they go to  
22 the school or do they live at the school?  
23 THE WITNESS: They live at home.  
24 Q Is it a tackle football team?  
25 A Yes.  
26 Q So we're clear, I want to make sure I understand this.

Page 541

1 Mr. S. Genger - Direct/Mr. Herschmann  
2 You moved to Florida -- I apologize, your Honor. You moved to  
3 Florida after the two decisions for fraud and breach of your  
4 fiduciary duty so your oldest son, who is named Eitan, right,  
5 could play tackle football in a Jewish day school; is that  
6 right?  
7 THE COURT: That's his testimony.  
8 A It's not the -- the premise isn't right. I'm not sure  
9 that's when we moved, but the decision to move to Florida is  
10 because of that. You're getting to the issue of the Homestead,  
11 which is actually what your interested in.  
12 Q I thought you said in the beginning if I misunderstood,  
13 I apologize, I thought you said you moved to Florida because you  
14 got a new job at Cordell?  
15 A No.  
16 THE COURT: No, he did not.  
17 A It's different things. In order to work at Cordell,  
18 the football thing, I mean, it sounds strange, but the football  
19 thing is what prompted I know it's -- it became an important  
20 thing to move. Robin had projects in Louisiana, Texas and the  
21 Caribbean and basically in order to do that, I had to be  
22 somewhere that would be convenient to those projects.  
23 Q Sir, have you used project -- have you used a private  
24 plane since you sold your shares after August of 2008?  
25 A Yes.  
26 MR. DELLAPORTAS: Objection.

August 4, 2016

<p style="text-align: right;">Page 542</p> <p>1 Mr. S. Genger - Direct/Mr. Herschmann  2 THE COURT: "No" is the answer.  3 MR. HERSCHMANN: He said "yes".  4 Q You take a lot of trips on private planes, right?  5 We've got the bank records now. You've taken lots of trips on  6 private planes?  7 MR. DELLAPORTAS: Objection.  8 THE COURT: Overruled.  9 A Yes.  10 Q You've used planes to go on vacation, right?  11 A Yes.  12 Q And you're telling us that in 2016, you had to move  13 down to Florida to be closer to the syndicated loan investments  14 to increase the value by your work, is that it?  15 A Mr. Herschmann, I cannot afford to go on a private  16 plane every week. I also can't afford, from a time perspective,  17 to take long trips all the time. But having said that, the  18 issue of Florida was my son.  19 THE COURT: All right. That's the answer.  20 A The issue for Cordell, I had to be in that area. If  21 you want to talk about the Homestead issue is a different issue.  22 We can talk about --  23 Q Two things. The Homestead issue, if Judge Gammernan  24 makes a recommendation that your sister is entitled to the value  25 of the stock that was stolen, right?  26 MR. DELLAPORTAS: Objection.</p>	<p style="text-align: right;">Page 544</p> <p>1 Mr. S. Genger - Direct/Mr. Herschmann  2 didn't form EG Debt Limited; is that correct?  3 A That's correct, yes.  4 Q Who formed EG Debt Limited?  5 A I'm not sure. I'm not sure if it's McLaughlin Stern or  6 if it's a Nova Scotia counsel. I don't remember.  7 THE COURT: All right. That's the answer.  8 (Continued on next page)  9  10  11  12  13  14  15  16  17  18  19  20  21  22  23  24  25  26</p>
<p style="text-align: right;">Page 543</p> <p>1 Mr. S. Genger - Direct/Mr. Herschmann  2 Q And Judge Jaffe affirms that decision, will you agree  3 to waive the Homestead exemption in Florida so your sister can  4 collect on the judgment?  5 MR. DELLAPORTAS: Objection. Objection.  6 THE COURT: Overruled.  7 A I'm not waiving any rights sitting here.  8 THE COURT: That's the answer.  9 Q Would you please agree, sir, to bring your money back  10 from the Cook Islands in case it's determined --  11 THE COURT: Sustained. I'm going to sustain it.  12 Let's move on.  13 Q Let me ask you a question. What is EG Debt Limited,  14 sir?  15 A EG Debt Limited was when, it has to do with the  16 Gusinski matter. In Canada, when we bought the note from -- the  17 Judge has the background.  18 Q Can I start with what it is, sir? What is it?  19 A I think right now it's nothing. I don't think it  20 exists.  21 Q When it was formed, does EG stand for Eitan and Gavriel  22 G-A-V-R-I-E-L, correct, your first -- those are your two oldest  23 children, right?  24 A Right.  25 Q When you formed EG Debt Limited -- let me withdraw  26 that. Is it safe to say your children, who are still minors,</p>	<p style="text-align: right;">Page 545</p> <p>1 S. Genger - by Plaintiff - Direct/Herschmann  2 T5 (Continued from preceding page.)  3 Q Do you have money in Nova Scotia also?  4 A I personally only have money, except for maybe \$2,000,  5 in the United States.  6 Q To your children or --  7 A We just had this whole discussion.  8 Guys, we have trusts in --  9 THE COURT: Just a moment.  10 A We have trusts in the Cook Islands, I have banks in the  11 Cook Islands. Whatever that reflects, whatever you want to say  12 about it, that's where I have money. I don't have foreign bank  13 accounts, I don't have --  14 Oh, the only other thing that we have is -- I'm sorry.  15 Justice Jaffe -- not Justice Jaffe. Excuse me. Anyway, the  16 courts ordered that certain funds be held in abeyance, and those  17 funds are being held in escrow by a lawyer in Canada.  18 THE COURT: Next question.  19 Q Mr. Genger, you mentioned Nova Scotia. How does Nova  20 Scotia counsel get involved with EG Debt Limited?  21 MR. DELLAPORTAS: Your Honor, this is pretty far  22 afield.  23 THE COURT: I'll allow this, then we're to go back  24 to what is relevant.  25 A I think it may be a Nova Scotia entity.  26 THE COURT: What is a Nova Scotia entity?</p>